



## **NATIONAL CREDIT UNION ADMINISTRATION**

### **Agency Information Collection Activities: Proposed Collection; Comment Request; Advertising of Excess Insurance**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Notice and request for comment.

**SUMMARY:** The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extension of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

**DATES:** Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

**ADDRESSES:** Interested persons are invited to submit written comments on the information collection to Mackie Malaka, National Credit Union Administration, 1775 Duke Street, Suite 6018, Alexandria, Virginia 22314; Fax No. 703-519-8579; or e-mail at [PRAComments@NCUA.gov](mailto:PRAComments@NCUA.gov). Given the limited in-house staff because of the COVID-19 pandemic, email comments are preferred.

**FOR FURTHER INFORMATION CONTACT:** Address requests for additional information to Mackie Malaka at the address above or telephone 703-548-2704.

**SUPPLEMENTARY INFORMATION:**

OMB Number: 3133-0180.

Title: Liquidity Contingency Funding Plans, 12 CFR 741.12.

Type of Review: Extension of a currently approved collection.

Abstract: The 2008 financial crisis demonstrated the importance of good liquidity risk management to the safety and soundness of financial institutions. In conjunction with the OCC, FRB, FDIC, and Conference of State Bank Supervisors (CSBS), adopted the Interagency Policy Statement on Funding and Liquidity Risk Management in March of 2010.

In October 2013, to clarify NCUA's expectation on the Interagency Policy Statement and to reduce the regulatory burden on small credit unions, NCUA codified the requirements for Liquidity and Contingency Funding Plans as §741.12. The rule establishes a three tier framework for federally insured credit unions, based on asset size. Federally insured credit union with assets under \$50 million must maintain a basic policy, federally insured credit unions with assets of \$50 million and over must maintain a contingency funding plan, and federally insured credit unions with assets over \$250 million must maintain a contingency funding plan and establish a federal liquidity contingency source.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 5,164.

Estimated No. of Responses per Respondent: 1.

Estimated Total Annual Responses: 5,164.

Estimated Burden Hours per Response: 0.82.

Estimated Total Annual Burden Hours: 4,247.

Reason for Change: Adjustments are attributed to current updated data since the last previous submission.

**REQUEST FOR COMMENTS:** Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Melane Conyers-Ausbrooks, Secretary of the Board, the National Credit Union Administration, on December 1, 2020.

Dated: December 1, 2020.

**Mackie I. Malaka,**

NCUA PRA Clearance Officer.

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